# Alberta Economy

## indicators at a glance

September 21, 2012

### Real Gross Domestic Product (GDP) by Industry

In 2011, Alberta's real GDP by industry advanced 5.2%, the strongest growth among the provinces and the largest gain since 2006. GDP growth was 3.3% in 2010. Nationally, real GDP rose 2.6% in 2011, lower than the 3.4% recorded in 2010.

### Population

As of April 1, 2012, Alberta's population was estimated at 3,847,119, a 2.4% increase from a year earlier. Nationally, population grew 1.1% from a year earlier to 34,755,634.

### Migration

In the first quarter of 2012, Alberta had net interprovincial migration of 13,396 people and net international migration of 8,671 people.

### Employment[1]

Alberta gained 3,900 jobs in August, and has seen employment increase by 43,300 (+2.1%) since August 2011. Nationally, employment increased by 34,300 in August and was up 1.0% year-over-year.

### Unemployment[1]

The unemployment rate inched down 0.2 percentage points to 4.4% in August. Nationally, the unemployment rate remained unchanged at 7.3% in August.

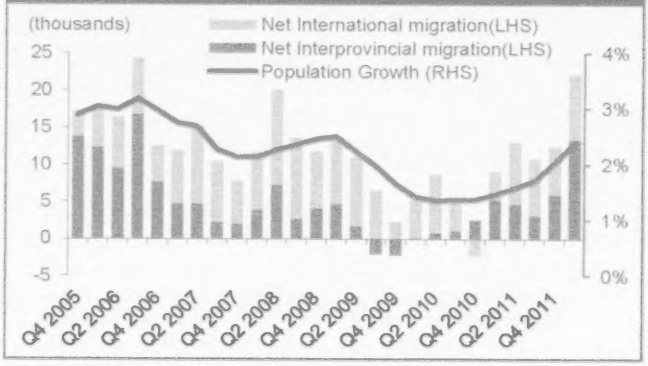
### Rigs Drilling

The average number of rigs drilling in Alberta was 223 in August, down 30.9% compared to the same month last year. Year-to-date, rigs drilling is down 4.2% compared to the same time last year

**Real GDP by Industry**
(Annual, year-over-year % change)

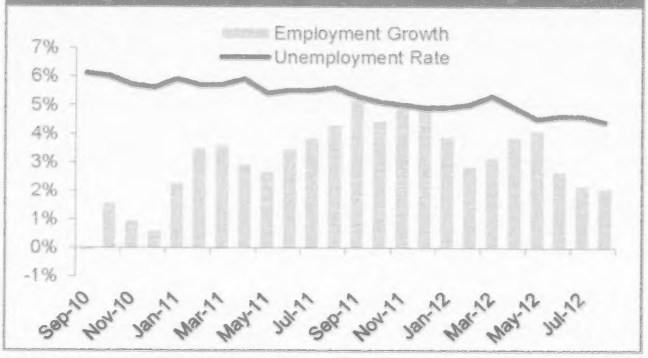
**Source:** Statistics Canada

**Demographics**
(Quarterly, population is year-over-year % change)




**Source:** Statistics Canada

**Labour Market**
(Monthly, employment is year-over-year % change)




**Source:** Statistics Canada

## NEW: Inflation

Alberta's CPI inflation rate increased to 1.0% in August from 0.9% a month earlier. Nationally, the inflation rate was 1.2% in August, down from 1.3% in July.

## Average Weekly Earnings[1]

In June, average weekly earnings in Alberta were the highest in the country at $1,070.68. This was an increase of 1.5% from May and 4.1% higher than a year earlier. Nationally, average weekly earnings were $898.00, up 3.0% from June 2011.

## Retail Trade[1]

Alberta retail sales decreased 1.3% to $5.6 billion in June but were 6.6% higher than the same month a year ago. Nationally, June retail sales were down 0.4% from the prior month.

## Housing Starts

Housing starts in Alberta fell 11.8% in August to a seasonally adjusted annual rate (SAAR) of 27,700 units. Nationally, housing starts increased 8.1% in August to 224,900 (SAAR).

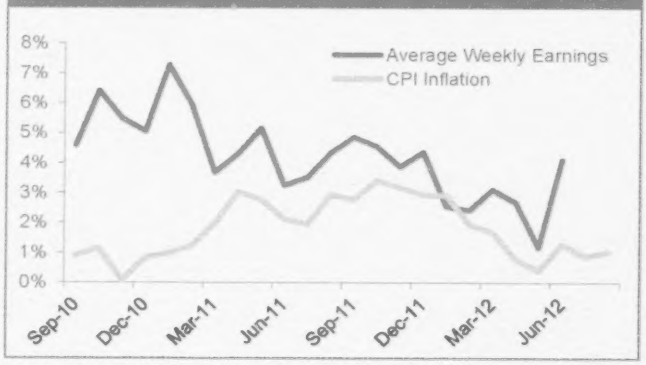
## New Housing Price Index (NHPI)

The new housing price index in Alberta increased 1.5% on a year-over-year basis in July. At the city level, the prices of new houses increased year-over-year by 2.3% in Calgary and 0.8% in Edmonton. Nationally, prices were 2.3% higher than a year ago.

## Building Permits[1]

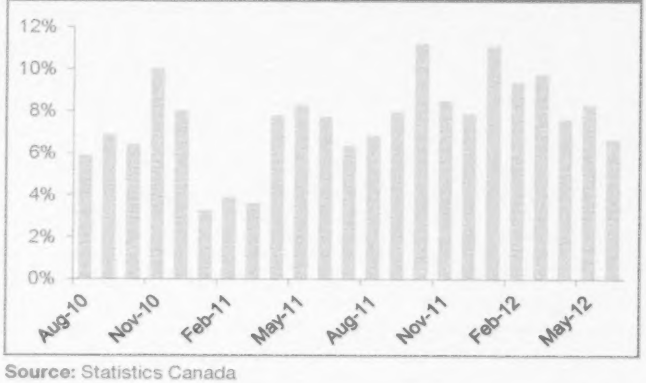
The value of building permits in Alberta declined by 3.4% in July to $1.1 billion, but were up 0.5% over July 2011. Nationally, the value of building permits increased 4.5% from July 2011.

**Inflation and Earnings**
(Monthly, CPI and AWE are year-over-year % change)




**Source:** Statistics Canada

**Retail Sales**
(Monthly, year-over-year % change)




**Source:** Statistics Canada

**Housing Market**
(Monthly)

**Source:** CMHC and Statistics Canada

[1] Seasonally adjusted

| | 2011–12 Actual | 2012–13 YTD | Latest |
|---|---|---|---|
| WTI Oil ($US/bbl) | $97.33 | $92.83 | $91.87 (September 20) |
| Natural Gas (AECO, $C/GJ) | $2.98 | $1.72 | $1.92 (July) |